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Payments in Sweden 2020

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Payments in Sweden 2020 Download PDF

1. The payment market is being digitalised

# Why are people in Sweden no longer using cash?

Apart from Sweden, it is only in Norway that the amount of cash in circulation has fallen over the last ten years. For Sweden, this may be due to measures making cash less attractive being introduced at about the same time as Swish was emerging as a convenient alternative to cash.

Published: 29 October 2020

+ Read the full article

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The coronavirus pandemic has affected how people in Sweden and abroad are making payments

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- Payment behaviour in Sweden has been affected
- Increased focus on central bank digital currency

Many people make payments by mobile, for example with Swish

- Changed Swish habits during the pandemic
- Electronic commerce is becoming increasingly common
- New ways of using Swish
- · Google Pay, Samsung Pay, Apple Pay and cryptocurrencies such as Bitcoin are also being used now

#### Cash is losing ground

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- Credit cards are now also more common than cash

#### Cash free – not problem-free

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- for a strong and secure economy

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• Contact

The Riksbank is Sweden's central bank. We ensure that money retains its value and that payments can be made safely and efficiently. We also issue banknotes and coins.

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